(b) if so, what are the details in this regard?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI V. DHANANJAYA KUMAR): (a) No, Sir. As against 18.22, million assessees as on 1.4.1999, the total number of tax payers in the country as on 31.1.2000 stands at 20.59 million. It is unlikely that this number will cross the 25 million mark by 31.3.2000.

(b) The Department has launched a massive awareness campaign in the towns notified under the "One by Six Scheme", as a result of which, a large number of tax payers are likely to be added by the end of the current financial year.

Amendment to Insurance Act

2050. SHRI P. PRABHAKAR REDDY: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that the General Insurance Corporation has requested Government to amend the Insurance Act to enable Public Sector Insurance Companies to venture into the banking sector and compete with Banks and Financial Institutions in the wake of the opening of the insuranac sector for private participation; and

(b) if so, the details thereof and Government's reaction thereto?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL): (a) and (b) Sometime back, the General Insurance Corporation of India (GIC) had informally suggested to the Government to amend Section 27B(4) of the Insurance Act, 1938 to enbale GIC and its subsidiary Companies to invest more than the permissible limits in shares of banking/investment companies to acquire controlling interest. The GIC was asked to place the proposal before its Board. However, no formal request has been made by GIC in this regard.

Demonetisation of Higher Value Notes

2051. SHRI CP. THIRUNAVUKKARASU:
SHRI NANA DESHMUKH:
SHRI VP. DURAISAMY:

Will the Minister of FINANCE be pleased to state:

(a) whether ISI has been printing counterfait currency in the neighbouring countries to destabilise the Indian economy;